

SNR DENTON □

Pg 1 of 34

SNR Denton US LLP
233 South Wacker Drive
Suite 7800
Chicago, Illinois 60606-6306

snrdenton.com

JOELLE HALPERIN
LEHMAN BROTHERS HOLDINGS, INC.
1271 SIXTH AVENUE
46TH FLOOR
NEW YORK, NY 10020

December 6, 2011

Invoice No. 1345513

Client/Matter: 09807760-0008

GENCOM PORTFOLIO

Payment Due Upon Receipt

Total This Invoice	\$	1,692.00
--------------------	----	----------

Please return this page with your payment

In the case of mail deliveries to:

SNR Denton US LLP
Dept. 3078
Carol Stream, IL 60132-3078

OR

In the case of overnight deliveries to:

SNR Denton US LLP
Attention: Accounting
233 South Wacker Drive
Chicago, IL 60606-6306

Payment by wire transfer should be sent to:

Citibank, N.A.
New York, New York 10043
ABA Transit # 021 000 089
Account # 4064-5823
Account Name: SNR Denton US LLP

All payments must be in U.S. Dollars - Federal Tax I.D. Number 36-1796730

Questions relating to this invoice should be directed to:

L. White
at 1 312 876 8000

SNR DENTON

Pg 2 of 34

SNR Denton US LLP
 233 South Wacker Drive
 Suite 7800
 Chicago, Illinois 60606-6306

snrdenton.com

JOELLE HALPERIN
 LEHMAN BROTHERS HOLDINGS, INC.
 1271 SIXTH AVENUE
 46TH FLOOR
 NEW YORK, NY 10020

December 6, 2011

Invoice No. 1345513

Client/Matter: 09807760-0008

GENCOM PORTFOLIO

For Professional Services Rendered through November 30, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Activity</u>	<u>Narrative</u>
11/01/11	L. White	1.00	2300		Revise LOC and cooperation agreement (1.0).
11/14/11	L. White	1.40	2300		Telephone conference with Nan Molofsky regarding claims against Lehman RE on Gencom assets (.3); telephone conference with Julie Levitt and Taylor White regarding Turks and Caicos asset (.8); email correspondence with Jackie Marcus regarding Ledcor claim (.3).
Total Hours		2.40			
Fee Amount					\$1,692.00

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
L. White	\$705.00	2.40	\$1,692.00
Totals		2.40	\$1,692.00

Fee Total \$ 1,692.00

Invoice Total \$ 1,692.00

SNR DENTON □

Pg 3 of 34

SNR Denton US LLP
233 South Wacker Drive
Suite 7800
Chicago, Illinois 60606-6306

snrdenton.com

JOELLE HALPERIN
LEHMAN BROTHERS HOLDINGS, INC.
1271 SIXTH AVENUE
46TH FLOOR
NEW YORK, NY 10020

December 6, 2011

Invoice No. 1345761

Client/Matter: 09807760-0011

RITZ KAPALUA

Payment Due Upon Receipt

Total This Invoice	\$	72,895.82
--------------------	----	-----------

Please return this page with your payment

In the case of mail deliveries to:

SNR Denton US LLP
Dept. 3078
Carol Stream, IL 60132-3078

OR

In the case of overnight deliveries to:

SNR Denton US LLP
Attention: Accounting
233 South Wacker Drive
Chicago, IL 60606-6306

Payment by wire transfer should be sent to:

Citibank, N.A.
New York, New York 10043
ABA Transit # 021 000 089
Account # 4064-5823
Account Name: SNR Denton US LLP

All payments must be in U.S. Dollars - Federal Tax I.D. Number 36-1796730

Questions relating to this invoice should be directed to:
L. White
at 1 312 876 8000

SNR DENTON

Pg 4 of 34

SNR Denton US LLP
 233 South Wacker Drive
 Suite 7800
 Chicago, Illinois 60606-6306

snrdenton.com

JOELLE HALPERIN
 LEHMAN BROTHERS HOLDINGS, INC.
 1271 SIXTH AVENUE
 46TH FLOOR
 NEW YORK, NY 10020

December 6, 2011

Invoice No. 1345761

Client/Matter: 09807760-0011

RITZ KAPALUA

For Professional Services Rendered through November 30, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
11/01/11	M. Daliere	0.30	2300	Revise Effective Date Acknowledgment Letter Agreement (.2); e-mail to A. Bertsch regarding same (.1).
11/01/11	K. Londo	1.30	2300	Correspondence with L. White and local counsel regarding Closing documents (.8); correspondence with Maui Land & Pineapple regarding Estoppel Certificate (.3); review same (.2).
11/01/11	L. White	2.80	2300	Mark-up revised closing documents (.8); conferences with Keith Londo regarding same (.5); correspondence with Mark Dalieri regarding Ritz effective date agreement (.3); conference call with Barry Sullivan, Linda Klang, Jonathan Cohen, John Nastassi regarding conveyance tax issues and allocation (1.0); follow-up telephone conference with Barry Sullivan regarding closing (.2).
11/02/11	M. Daliere	0.30	2300	Revisions to acknowledgement letter (.3).
11/03/11	M. Daliere	0.70	2300	Review Marriott changes to Effective Date Acknowledgment Letter (.2); revise Acknowledgment Letter and send e-mail to A. Bertsch regarding response to comments (.4); inquiry regarding effectiveness of order (.1).
11/04/11	L. White	3.50	2300	Review Effective Date Acknowledgment Letter (.3); revise letter of credit and asset management agreement (2.5); correspondence with Nan Molofsky re: same and re: open issues under documents (.7).

RITZ KAPALUA

December 6, 2011

Matter: 09807760-0011
 Invoice No.: 1345761

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
11/07/11	K. Londo	2.50	2300	Review Closing Checklists regarding documents to be signed at Closing by Borrower (1.5); correspondence with L. White and D. Paulson regarding same (.5); correspondence with L. White and D. Paulson regarding Assignment of Purchase Money Mortgages (.5).
11/07/11	L. White	1.50	2300	Correspondence with Nan Molofsky and Julie Levitt regarding closing (.7); review closing checklist regarding outstanding items (.3); telephone conference and email correspondence with Keith Londo regarding transfer documents and closing matters (.5).
11/08/11	L. White	1.50	2300	Review Nan Molofsky's comments regarding AMA and LOC (.5); telephone conference with Nan Molofsky regarding same (.3); revise documents (.7).
11/08/11	K. Londo	2.30	2300	Review Golf Course Title Reports (1.5); correspondence with D. Paulson and L. White regarding same (.4); correspondence regarding Closing documents (.4).
11/09/11	K. Londo	2.50	2300	Correspondence with D. Paulson and L. White regarding Golf Course Title Commitments (.5); review Partial Assignments of Golf Course Use Agreement (1.5); review other due diligence items (.5).
11/09/11	L. White	4.80	2300	Conference with Keith Londo regarding golf course use agreement (.5); revise AMA and LOC multiple times (2.0); email correspondence with Nan Molofsky regarding further changes to documents (.3); respond to email questions regarding agreements (1.0); review option agreement and Hotel Holdings venture agreement regarding same (1.0).

RITZ KAPALUA

December 6, 2011

Matter: 09807760-0011
Invoice No.: 1345761

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
11/10/11	L. White	2.30	2300	Revise LOC and AMA (2.0); correspondence with Nan Molofsky regarding same (.3).
11/10/11	K. Londo	1.30	2300	Review revised Exhibit to legal description (.5); correspondence with D. Paulson regarding Tenant Estoppels (.8).
11/11/11	L. White	5.70	2300	Review tax allocations (.2); telephone conference with Patrick Mace regarding same (.2); revise AMA and LOC (1.5); correspondence with Nan Molofsky and Julie Levitt regarding same (.5); review revised closing documents and prepare for closing (2.5); conference with Keith Londo regarding same (.5); telephone conference with Julie Levitt regarding closing (.3).
11/11/11	K. Londo	4.00	2300	Review updated pro forma and comment on same (.8); review Closing documents (2.2); and conference with L. White regarding same (.5); review Tax Allocations (.5).
11/12/11	K. Londo	1.00	2300	Follow up with D. Paulson regarding Closing documents and comment on same (1.0).
11/14/11	K. Londo	4.00	2300	Review and revise Closing Documents (2.3); correspondence with L. White and D. Paulson regarding same (.5); correspondence regarding Tax Allocation with P. Mace and D. Paulson (1.2).
11/14/11	L. White	4.20	2300	Review and revise closing documents (1.5); conference with Keith Londo regarding same (.5); correspondence with Julie Levitt regarding closing (.2); telephone conferences with Nan Molofsky regarding AMA, LOC and closing (.7); telephone conference with Julie Levitt and Taylor White regarding AMA and LOC (.8); revise AMA and LOC (.5).

RITZ KAPALUA

December 6, 2011

Matter: 09807760-0011
 Invoice No.: 1345761

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
11/15/11	L. White	5.50	2300	Review revised closing documents (1.0); conferences and email correspondence with Keith Londo regarding same and regarding closing (1.2); negotiate AMA and LOC with Julie Levitt and Taylor White (.5); telephone conferences with Nan Molofsky regarding same (.5); revise same (1.0); telephone conference with Chris Lau regarding closing (.3); telephone conference with Patrick Mace regarding tax allocations (.5); review option to determine Lehman's rights if we close without agreement from Maui Land (.5).
11/15/11	K. Londo	3.80	2300	Revise Conveyance documents and correspondence with D. Paulson and L. White regarding same (1.8); correspondence with P. Mace regarding tax allocations (.8); meet with L. White regarding Closing conditions and Closing Checklist (1.2).
11/16/11	K. Londo	7.30	2300	Review Closing documents circulated by D. Paulson and comment on same (3.8); correspondence regarding tax allocations (.8); review attorney letters and comment on same (.7); correspondence with Gencom regarding Closing matters (.7); review Closing Checklists (1.0); correspondence with KRA regarding Estoppels (.3).
11/16/11	L. White	3.70	2300	Review closing documents (1.7); conferences with Keith Londo regarding same (1.0); revise LOC and AMA (.8); email correspondence with Nan Molofsky regarding LOC and option (.2).

RITZ KAPALUA

December 6, 2011

Matter: 09807760-0011
 Invoice No.: 1345761

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
11/17/11	L. White	4.20	2300	Review closing statement (.2); conferences with Keith Londo regarding same (.8); review option and development agreement to determine necessary amendments (1.2); telephone conference with Nan Molofsky regarding same and regarding LOC and AMA (.3); revise LOC and AMA (.7); draft letter amending option (1.0).
11/17/11	K. Londo	5.80	2300	Review closing statement (.5); correspondence with L. White regarding Closing (.8); correspondence with D. Paulson regarding Escrow Instructions, Closing Statement, other Closing documents (3.0); correspondence with KRA regarding Estoppel Certificate (.5); correspondence with Lehman regarding organizational documents and Incumbency Certificates (1.0).
11/18/11	L. White	4.00	2300	Draft letter agreement regarding option (1.5); review final LOC and AMA (1.2); telephone conferences with Julie Levitt and Nan Molofsky regarding same (.5); conference with Keith Londo regarding preparation of assignment of option documents (.5); telephone conference with Patrick Mace regarding tax allocations (.3).
11/18/11	K. Londo	1.80	2300	Draft Assignments of Option Agreement, Collateral Assignment and Cooperation Agreement (1.0); correspondence with local counsel regarding organization documents and Closing documents and revisions to same (.8).

RITZ KAPALUA

December 6, 2011

Matter: 09807760-0011
 Invoice No.: 1345761

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
11/21/11	L. White	3.00	2300	Correspondence with Julie Levitt regarding AMA & LOC (.5); revise AMA & LOC (.7); correspondence with Nan Molofsky regarding LOC, AMA & MLP option issues (.5); review option documents regarding same (.5); correspondence with David Lamb regarding closing and AMA & LOC (.3); conference with Keith Londo regarding closing (.3); telephone conference with Blythe Edwards regarding Ledcor documents (.2).
11/21/11	K. Londo	4.00	2300	Correspondence regarding Assignments of Option Agreement and Coordination Agreement (.7); review revised Loan Documents and correspondence with local counsel regarding same (1.3); correspondence regarding tax allocations (.5); draft Allonges for Hayes notes and correspondence with TriMont, USBank and others with regard to original Notes (1.5).
11/22/11	K. Londo	4.30	2300	Correspondence regarding tax allocations and finalize Closing documents with D. Paulson (.8); revise Assignment of Collateral, Assignment of Option, and Right of First Refusal (.7); correspondence with US Bank and Lehman regarding Hayes Purchase Money Notes and release of same (.8); correspondence and revisions to Assignment of Purchase Money Notes (.7); review Closing related diligence materials (1.3).

RITZ KAPALUA

December 6, 2011

Matter: 09807760-0011
 Invoice No.: 1345761

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
11/22/11	L. White	2.70	2300	Telephone conference with Nan Molofsky regarding closing and regarding options (.3); revise LOC (.5); correspondence with Julie Levitt regarding LOC (.2); review closing documents to include assignment of option (.7); conferences with Keith Londo regarding closing and closing documentation (.8); correspondence with Blythe Edwards and Weil regarding Ledcor claim (.2).
11/23/11	L. White	0.50	2300	Review tax allocations (.2); correspondence with Keith Londo regarding closing (.1); review closing documents (.2).
11/23/11	K. Londo	1.30	2300	Correspondence with P. Mace and D. Paulson regarding tax allocations (.5), correspondence with D. Paulson regarding loan documents and finalization of same (.5), correspondence with E. Rabin regarding Hayes Notes (.3).
11/25/11	L. White	0.50	2300	Review closing documents (.5).
11/28/11	K. Londo	4.30	2300	Correspondence with L. White regarding closing, coordination of same and revisions to closing documents (.8), correspondence with D. Paulson regarding closing, revisions to closing documents, and coordination of closing (1.5), correspondence with Association regarding Estoppels (.3), follow up review of closing checklists and closing documents and closing due diligence materials (1.7).
11/28/11	L. White	2.50	2300	Email correspondence and conferences with Keith Londo regarding closing, closing documents and closing statement (1.5); review closing statement and revised closing documents (.5); email correspondence with Nan Molofsky regarding same (.2); prepare for closing (.3).

RITZ KAPALUA

December 6, 2011

Matter: 09807760-0011
 Invoice No.: 1345761

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
11/29/11	K. Londo	6.00	2300	Review and prepare distributions of loan documents to be executed by Lehman, RCK, Borrower and other parties (3.5), update and finalize closing documents (1.8), correspondence with L. White, D. Paulson and Lehman related to closing (.7).
11/29/11	L. White	2.00	2300	Prepare for closing (various emails with Nan Molofsky, Keith Londo, Julie Levitt regarding execution of documents capitalization of interest, escrow of Ritz documents and mechanics of closing) (2.0).
11/30/11	L. White	1.20	2300	Various conferences with Nan Molofsky regarding closing (.5); various telephone conferences with Keith Londo regarding closing (.5); review spreadsheet regarding accrued interest for LOC (.2).
11/30/11	M. Dalieri	0.40	2300	Telephone calls to and from A. Bertsch regarding Closing Acknowledgment letter (.2); telephone calls regarding revisions to closing acknowledgement letter (.2).
11/30/11	K. Londo	3.80	2300	Correspondence with D. Paulson and L. White regarding closing (.7), review executed closing documents and waivers received from Borrower (1.3), coordinate acknowledgement letter with M. Dalieri (.5), prepare closing letter documents (1.3).
Total Hours		119.10		
Fee Amount				\$72,880.50

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
L. White	\$705.00	56.10	\$39,550.50
M. Dalieri	\$675.00	1.70	\$1,147.50

RITZ KAPALUA

December 6, 2011

Matter: 09807760-0011
Invoice No.: 1345761

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
K. Londo	\$525.00	61.30	\$32,182.50
Totals		119.10	\$72,880.50

DISBURSEMENT DETAIL

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/13/2011	Delivery FedEx Airbill #795291547001 10/13/11 Delivery to 220 S King St Ste 960, HONOLULU, HI	15.32
		SUBTOTAL
	Total Disbursements	\$15.32

Fee Total	\$	72,880.50
Disbursement Total	\$	15.32
		<hr/>
Invoice Total	\$	<u>72,895.82</u>

SNR DENTON □

Pg 13 of 34

SNR Denton US LLP
 233 South Wacker Drive
 Suite 7800
 Chicago, Illinois 60606-6306

snrdenton.com

JOELLE HALPERIN
 LEHMAN BROTHERS HOLDINGS, INC.
 1271 SIXTH AVENUE
 39TH FLOOR
 NEW YORK, NY 10020

December 20, 2011

Invoice No. 1348936

Client/Matter: 09807760-0021

LIFESTYLE DEVELOPMENT, LP

Payment Due Upon Receipt

Total This Invoice	\$	4,795.59
--------------------	----	----------

Please return this page with your payment

In the case of mail deliveries to:

SNR Denton US LLP
 Dept. 3078
 Carol Stream, IL 60132-3078

OR

In the case of overnight deliveries to:

SNR Denton US LLP
 Attention: Accounting
 233 South Wacker Drive
 Chicago, IL 60606-6306

Payment by wire transfer should be sent to:

Citibank, N.A.
 New York, New York 10043
 ABA Transit # 021 000 089
 Account # 4064-5823
 Account Name: SNR Denton US LLP

All payments must be in U.S. Dollars - Federal Tax I.D. Number 36-1796730

Questions relating to this invoice should be directed to:

L. White
 at 1 312 876 8000

JOELLE HALPERIN
 LEHMAN BROTHERS HOLDINGS, INC.
 1271 SIXTH AVENUE
 39TH FLOOR
 NEW YORK, NY 10020

December 20, 2011

Invoice No. 1348936

Client/Matter: 09807760-0021

LIFESTYLE DEVELOPMENT, LP

For Professional Services Rendered through November 30, 2011:

Date	Timekeeper	Hours	Task	Narrative
11/01/11	R. Goetz	0.20	2300	Email correspondence with J. Kjellander regarding filing fees for aircraft (.2).
11/03/11	R. Goetz	0.10	2300	Email correspondence with N. Wilson regarding annual filing fees for aircraft (.1).
11/11/11	L. White	0.30	2300	Telephone conference with Patrick Mace regarding outstanding post closing items (.2); email correspondence with Rachel Goetz regarding same (.1).
11/14/11	R. Goetz	1.20	2300	Telephone conference with P. Mace regarding outstanding post-closing items (.3); email correspondence with C. Acchione regarding outstanding post-closing items and vehicle transfers (.3); email correspondence with P. Mace and A. Sulyanto regarding outstanding post-closing items and vehicle transfers (.3); email correspondence with N. Wilson regarding status on filing fees (.2); email correspondence with L. Struss regarding vehicle transfers (.1).
11/15/11	R. Goetz	1.20	2300	Email correspondence with A. Sulyanto regarding vehicle transfer forms (.3); email correspondence with L. Struss regarding vehicle transfer forms and new title request (.3); email correspondence with J. Kjellander regarding aircraft registrations (.3); email correspondence with C. Acchione regarding open items (.3).

LIFESTYLE DEVELOPMENT, LP

December 20, 2011

Matter: 09807760-0021
 Invoice No.: 1348936

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
11/17/11	R. Goetz	0.60	2300	Email correspondence with J. Kjellander regarding registration documentation (.2); email correspondence with N. Wilson regarding filing fee (.2); email correspondence with L. Struss regarding original bill of sale copy (.2).
11/18/11	R. Goetz	0.90	2300	Teleconference with C. Accione regarding outstanding post- closing items (.3); email correspondence with L. Struss regarding load amounts requested by MT DMV (.3); email correspondence with J. Kjellander regarding registration filings (.3).
11/28/11	R. Goetz	0.70	2300	Email correspondence with J. Kjellander regarding international registration issues (.2); review vehicle information for DMV request (.5).
Total Hours		5.20		
Fee Amount				\$2,906.50

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
L. White	\$705.00	0.30	\$211.50
R. Goetz	\$550.00	4.90	<u>\$2,695.00</u>
Totals		5.20	\$2,906.50

DISBURSEMENT DETAIL

<u>Date</u>	<u>Description</u>	<u>Amount</u>
11/17/2011	Delivery FedEx Airbill #797740484064 11/17/11 Delivery to 4848 SW 36th St, OKLAHOMA CITY, OK	14.09
	SUBTOTAL	14.09
5/9/2011	Outside Professional Services -- NATIONAL CORPORATE RESEARCH, LTD Ord: B034146	1,875.00
	SUBTOTAL	1,875.00

LIFESTYLE DEVELOPMENT, LP

December 20, 2011

Matter: 09807760-0021
Invoice No.: 1348936

<u>Date</u>	<u>Description</u>	<u>Amount</u>
	Total Disbursements	\$1,889.09
	Fee Total	\$ 2,906.50
	Disbursement Total	\$ 1,889.09
	Invoice Total	\$ <u>4,795.59</u>

SNR DENTON □

Pg 17 of 34

SNR Denton US LLP
233 South Wacker Drive
Suite 7800
Chicago, Illinois 60606-6306

snrdenton.com

JOELLE HALPERIN
LEHMAN BROTHERS HOLDINGS INC.
1217 SIXTH AVENUE, 38TH FLOOR
NEW YORK, NY 10020
USA

December 6, 2011

Invoice No. 1345879

Client/Matter: 09807760-0030

BANKRUPTCY (POST-PETITION WORK)

Payment Due Upon Receipt

Total This Invoice	\$	8,429.54
--------------------	----	----------

Please return this page with your payment

In the case of mail deliveries to:

SNR Denton US LLP
Dept. 3078
Carol Stream, IL 60132-3078

OR

In the case of overnight deliveries to:

SNR Denton US LLP
Attention: Accounting
233 South Wacker Drive
Chicago, IL 60606-6306

Payment by wire transfer should be sent to:

Citibank, N.A.
New York, New York 10043
ABA Transit # 021 000 089
Account # 4064-5823
Account Name: SNR Denton US LLP

All payments must be in U.S. Dollars - Federal Tax I.D. Number 36-1796730

Questions relating to this invoice should be directed to:

L. White
at 1 312 876 8000

SNR DENTON

Pg 18 of 34

SNR Denton US LLP
 233 South Wacker Drive
 Suite 7800
 Chicago, Illinois 60606-6306

snrdenton.com

JOELLE HALPERIN
 LEHMAN BROTHERS HOLDINGS INC.
 1217 SIXTH AVENUE, 38TH FLOOR
 NEW YORK, NY 10020
 USA

December 6, 2011

Invoice No. 1345879

Client/Matter: 09807760-0030

BANKRUPTCY (POST-PETITION WORK)

For Professional Services Rendered through November 30, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Activity</u>	<u>Narrative</u>
11/02/11	H. McDonald	0.50	0100		Office conference with David Pisciotta regarding revised Disclosure Affidavit (.3); email to Linda White regarding same (.1); telephone call with Linda White regarding same (.1).
11/03/11	H. McDonald	0.40	0100		Telephone call with E. Wilson regarding Fee Order and Schedules for Fee Order (.2); telephone call with L. White regarding Schedules (.2).
11/04/11	H. McDonald	0.30	0100		Review charts for Fee Order (.2); email regarding charts for Fee Order (.1).
11/15/11	D. Pisciotta	4.60	0100		Review and revise October invoices in compliance with fee order (1.5); begin drafting fourth interim fee application (3.1).
11/16/11	H. McDonald	0.20	0100		Review Notice and Fee Order (.1); telephone call with Linda White regarding Order (.1).
11/17/11	D. Pisciotta	0.40	0100		Review letter from fee committee regarding third interim period (.4).
11/18/11	D. Pisciotta	2.30	0100		Review invoices and draft fee statements in compliance with committee guidelines and fee order (2.3).
11/21/11	L. White	0.80	0100		Review Fee Committee response to 8th fee application (.8).
11/21/11	D. Pisciotta	2.10	0100		Review and revise October invoices for compliance with Fee Order (.9); continue drafting and review Fourth Interim Fee Application (1.2).

BANKRUPTCY (POST-PETITION WORK)

December 6, 2011

Matter: 09807760-0030
Invoice No.: 1345879

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Activity</u>	<u>Narrative</u>
11/22/11	D. Pisciotta	1.10	0100		Several e-mails with Linda White concerning status of prior fee applications and preparation of next interim fee application (.7); e-mails and telephone call with M. Williams regarding fourth interim fee application (.4).
11/23/11	D. Pisciotta	4.80	0100		Finalize fee statement, excel sheet, and budget and distribute same (2.7); revise fourth interim fee application and distribute same for comments (2.1).
11/23/11	L. White	1.00	0100		Review and comment on 4th Interim Fee Application (1.0).
11/28/11	L. White	0.50	0100		Telephone conference with Hugh McDonald regarding fee applications (.5).
11/29/11	D. Pisciotta	0.40	0100		Revise Fourth Interim Fee Application (.4).
Total Hours		19.40			
Fee Amount					\$8,299.50

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
L. White	\$705.00	2.30	\$1,621.50
H. McDonald	\$845.00	1.40	\$1,183.00
D. Pisciotta	\$350.00	<u>15.70</u>	<u>\$5,495.00</u>
Totals		19.40	\$8,299.50

DISBURSEMENT DETAIL

<u>Date</u>	<u>Description</u>	<u>Amount</u>
11/3/2011	Delivery FedEx Airbill #797697419607 11/03/11 Delivery to 1271 Avenue Of The America NEW YORK CITY, NY	9.95
11/3/2011	Delivery FedEx Airbill #797697414958 11/03/11 Delivery to 33 Whitehall St Fl 22, NEW YORK CITY, NY	9.95

BANKRUPTCY (POST-PETITION WORK)

December 6, 2011

Matter: 09807760-0030
Invoice No.: 1345879

<u>Date</u>	<u>Description</u>	<u>Amount</u>
11/3/2011	Delivery FedEx Airbill #795367020227 11/03/11 Delivery to 115 S 15th St Ste 400, RICHMOND, VA	10.67
11/3/2011	Delivery FedEx Airbill #795367015125 11/03/11 Delivery to 1 E Main St, MADISON, WI	12.32
11/3/2011	Delivery FedEx Airbill #795367010031 11/03/11 Delivery to 1 Chase Manhattan Plz Fl 4 NEW YORK CITY, NY	9.95
11/3/2011	Delivery FedEx Airbill #795366997557 11/03/11 Delivery to 767 5th Ave Fl Conc1, NEW YORK CITY, NY	9.95
11/3/2011	Delivery FedEx Airbill #795366990920 11/03/11 Delivery to 1271 Avenue Of The America NEW YORK CITY, NY	9.95
		SUBTOTAL
	Document reproduction - 573 copies @ \$0.10 per page	72.74
		SUBTOTAL
	Total Disbursements	\$130.04

Fee Total	\$	8,299.50
Disbursement Total	\$	130.04
Invoice Total	\$	<u>8,429.54</u>

SNR DENTON □

Pg 21 of 34

SNR Denton US LLP
233 South Wacker Drive
Suite 7800
Chicago, Illinois 60606-6306

snrdenton.com

LEHMAN BROTHERS HOLDINGS, INC.
ATTN: JOELLE HALPERIN
1271 Sixth Avenue, 38th Floor
NEW YORK, NY 10020
NEW YORK, NY 10020
USA

December 6, 2011

Invoice No. 1345877

Client/Matter: 09807760-0039

Strathallan Hotel

Payment Due Upon Receipt

Total This Invoice \$ 31,231.00

Please return this page with your payment

In the case of mail deliveries to:
SNR Denton US LLP
Dept. 3078
Carol Stream, IL 60132-3078

OR

In the case of overnight deliveries to:
SNR Denton US LLP
Attention: Accounting
233 South Wacker Drive
Chicago, IL 60606-6306

Payment by wire transfer should be sent to:

Citibank, N.A.
New York, New York 10043
ABA Transit # 021 000 089
Account # 4064-5823
Account Name: SNR Denton US LLP

All payments must be in U.S. Dollars - Federal Tax I.D. Number 36-1796730

Questions relating to this invoice should be directed to:
L. White
at 1 312 876 8000

SNR DENTON

Pg 22 of 34

SNR Denton US LLP
 233 South Wacker Drive
 Suite 7800
 Chicago, Illinois 60606-6306

snrdenton.com

LEHMAN BROTHERS HOLDINGS, INC.
 ATTN: JOELLE HALPERIN
 1271 Sixth Avenue, 38th Floor
 NEW YORK, NY 10020
 NEW YORK, NY 10020
 USA

December 6, 2011

Invoice No. 1345877

Client/Matter: 09807760-0039

Strathallan Hotel

For Professional Services Rendered through November 30, 2011:

Date	Timekeeper	Hours	Task	Narrative
11/17/11	L. White	2.00	2300	Telephone conferences with Nan Molofsky regarding dpo/note purchase (.7); review file (1.3).
11/18/11	L. White	2.80	2300	Review loan documents (.5); conferences regarding structuring of note purchase with Bob Fernandez (1.5); telephone conference with Jason Post regarding release of guaranty (.3); telephone conference with Teresa Bennett regarding foreclosure action (.2); telephone conference with Nan Molofsky regarding same (.3).
11/18/11	R. Fernandez	5.20	2300	Review Underlying Loan Documents (1.0); conferences with Linda White, Lehman and litigation counsel re: lawsuit and loan sale provisions (1.0); begin drafting Loan Sale Agreement (3.2).
11/20/11	R. Fernandez	2.20	2300	Review underlying Loan Documents (1.0); draft Loan Sale Agreement (1.2).
11/21/11	L. White	2.20	2300	Various conferences with Bob Fernandez regarding structuring transaction and loan sale agreement (1.3); correspondence with Nan Molofsky regarding same (.3); correspondence with Julie Levitt regarding documentation (.3); correspondence with Pami Wexelman regarding draft loan sale agreement (.3).

Strathallan Hotel

December 6, 2011

Matter: 09807760-0039
 Invoice No.: 1345877

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
11/21/11	R. Fernandez	8.40	2300	Draft Loan Sale Agreement and ancillary transfer documents (7.5); circulate same to P. Wexelman and N. Molofsky re: same (.4); review Lehman's comments to drafts (.5).
11/22/11	R. Fernandez	6.50	2300	Multiple conversations with Linda White, P. Wexelman and N. Molofksy re: Loan Sale Agreement, Releases and Assignment documents (2.0); revised and circulated same to Borrower's counsel (2.5); prepare Closing Checklist and termination of Guaranty Agreement (2.0).
11/22/11	L. White	1.80	2300	Conferences with Bob Fernandez regarding comments on loan sale agreement (1.0); various telephone conferences with Bob and Pami Wexelman and Nan Molofsky regarding same (.8).
11/23/11	R. Fernandez	3.30	2300	Draft Release of Completion Guaranty (1.3); draft Partial Release of Principal Agreement (1.2); revise exhibits to Loan Sale Agreement (.8)
11/28/11	R. Fernandez	4.50	2300	Prepare Reaffirmation of Environmental Indemnity (.9); prepare Partial Termination of Principal's Agreement (.8); review Borrower's comments to Loan Sale Agreement (1.3); multiple conversations with P. Wexelman re: release documents and Borrower's comments to Loan Sale Agreement (.7); revise Loan Sale Agreement (.8).
11/28/11	L. White	1.70	2300	Various telephone conferences with Bob Fernandez regarding buyer's counsel's due diligence questions and comments on status of documents (.9); email correspondence with buyer's counsel (.2); review buyer's comments on note sale agreement (.3); review releases (.3).

Strathallan Hotel

December 6, 2011

Matter: 09807760-0039
Invoice No.: 1345877

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Narrative</u>
11/29/11	R. Fernandez	2.10	2300	Review listing of underlying loan documents (.3); update schedules to Loan Sale Agreement (.4); review underlying title policies and endorsements (.2); telephone conversation with Buyer's counsel re: Loan Sale Agreement (.4); revise Loan Sale Agreement (.8)
11/30/11	R. Fernandez	5.20	2300	Multiple conversations with P. Wexelman re: Reaffirmation of Environmental Indemnity, Partial Termination of Principal's Agreement and Termination of Completion Guaranty (.6); revise and re-circulate same (1.8); emails with Buyer's counsel re: status and timing of appeal for foreclosure ruling (.3); negotiate Loan Sale Agreement with Buyer's counsel (.7); revise Loan Sale Agreement and related exhibits (1.8);
11/30/11	L. White	2.50	2300	Telephone conferences with Bob Fernandez regarding loan sale agreement (1.0); review revised loan sale agreement (1.0); telephone conferences and email correspondence with Pami Wexelman and Nan Molofsky regarding agreement (.5).
Total Hours		50.40		
Fee Amount				\$31,231.00

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
L. White	\$705.00	13.00	\$9,165.00
R. Fernandez	\$590.00	37.40	<u>\$22,066.00</u>
Totals		50.40	\$31,231.00

Strathallan Hotel

December 6, 2011

Matter: 09807760-0039
Invoice No.: 1345877

Fee Total	\$ 31,231.00

Invoice Total	\$ <u>31,231.00</u>

SNR DENTON □

Pg 26 of 34

SNR Denton US LLP
 1221 Avenue of the Americas
 New York, New York 10020-1089
 Two World Financial Center
 New York, New York 10281-1008

snrdenton.com

LEHMAN BROTHERS HOLDINGS, INC.
 1271 AVENUE OF THE AMERICAS
 NEW YORK, NEW YORK, NY 10020

December 6, 2011

Invoice No. 1346232

Client/Matter: 21416248-0851

THE RAKES

Payment Due Upon Receipt

Lehman Contact: Thomas Buffa

Total This Invoice	\$	2,616.50
--------------------	----	----------

Please return this page with your payment

In the case of mail deliveries to:

SNR Denton US LLP
 Dept. 7247-6670
 Philadelphia, PA 19170-6670

OR

In the case of overnight deliveries to:

SNR Denton US LLP
 Attention: Accounting
 233 South Wacker Drive
 Chicago, IL 60606-6306

Payment by wire transfer should be sent to:

Citibank, N.A.
 New York, New York 10043
 ABA Transit # 021 000 089
 Account # 4064-5823
 Account Name: SNR Denton US LLP

All payments must be in U.S. Dollars - Federal Tax I.D. Number 36-1796730

Questions relating to this invoice should be directed to:

M. Williams
 at 1 212 768 6700

SNR DENTON

SNR Denton US LLP
 1221 Avenue of the Americas
 New York, New York 10020-1089
 Two World Financial Center
 New York, New York 10281-1008

snrdenton.com

LEHMAN BROTHERS HOLDINGS, INC.
 1271 AVENUE OF THE AMERICAS
 NEW YORK, NEW YORK, NY 10020

December 6, 2011

Invoice No. 1346232

Client/Matter: 21416248-0851

THE RAKES

For Professional Services Rendered through November 30, 2011:

Date	Timekeeper	Hours	Task	Activity	Narrative
11/01/11	A. Gilbert	0.50	2300		Review documents (.3) and conference M. Williams re: responding to reference to unexecuted agreement (.2).
11/01/11	M. Williams	1.00	2300		Telephone conference with Mr. Buffa regarding borrower proposal to extend underlying mortgage (1.0).
11/03/11	M. Williams	0.30	2300		Telephone conference with Mr. Buffa regarding CWCapital request for consent to extending underlying mortgage (.3).
11/22/11	M. Williams	0.50	2300		Telephone conference with Mr. Buffa regarding discussions with borrower, pursuant to PNA agreement (.5).
11/30/11	M. Williams	0.80	2300		Email correspondence with Mr. Buffa regarding enforceability of deeds in escrow (.4), prepare and send detailed email describing case law and risks (.4).
Total Hours		3.10			
Fee Amount					\$2,616.50

TIME AND FEE SUMMARY

Timekeeper	Rate	Hours	Fees
A. Gilbert	\$865.00	0.50	\$432.50
M. Williams	\$840.00	2.60	<u>\$2,184.00</u>
Totals		3.10	\$2,616.50

SNR DENTON □

Pg 28 of 34

SNR Denton US LLP

snrdenton.com

1221 Avenue of the Americas
New York, New York 10020-1089
Two World Financial Center
New York, New York 10281-1008

For your Information - Open Invoices

LEHMAN BROTHERS HOLDINGS, INC.
1271 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK, NY 10020

December 6, 2011

301 HOWARD

Client/Matter #: 21416248-0851

Fee Total	\$ 2,616.50
Invoice Total	<u>\$ 2,616.50</u>

Questions should be directed to:
M. Williams
at 1 212 768 6700

Federal Tax I.D. Number 36-1796730

SNR DENTON □

Pg 29 of 34

SNR Denton US LLP
 1221 Avenue of the Americas
 New York, New York 10020-1089
 Two World Financial Center
 New York, New York 10281-1008

snrdenton.com

LEHMAN BROTHERS HOLDINGS, INC.
 ACCOUNTING DEPT.
 1271 AVENUE OF THE AMERICAS, 45TH FLOOR
 NEW YORK, NY 10020

December 6, 2011

Invoice No. 1346230

Client/Matter: 21416248-0824

John Hancock C-Note Participation

Payment Due Upon Receipt

Lehman Contact: David Zackowitz

Total This Invoice	\$	4,871.60
--------------------	----	----------

Please return this page with your payment

In the case of mail deliveries to:

SNR Denton US LLP
 Dept. 7247-6670
 Philadelphia, PA 19170-6670

OR

In the case of overnight deliveries to:

SNR Denton US LLP
 Attention: Accounting
 233 South Wacker Drive
 Chicago, IL 60606-6306

Payment by wire transfer should be sent to:

Citibank, N.A.
 New York, New York 10043
 ABA Transit # 021 000 089
 Account # 4064-5823
 Account Name: SNR Denton US LLP

All payments must be in U.S. Dollars - Federal Tax I.D. Number 36-1796730

Questions relating to this invoice should be directed to:

M. Williams
 at 1 212 768 6700

SNR DENTON

Pg 30 of 34

SNR Denton US LLP

snrdenton.com

1221 Avenue of the Americas

New York, New York 10020-1089

Two World Financial Center

New York, New York 10281-1008

LEHMAN BROTHERS HOLDINGS, INC.
 ACCOUNTING DEPT.
 1271 AVENUE OF THE AMERICAS, 45TH FLOOR
 NEW YORK, NY 10020

December 6, 2011

Invoice No. 1346230

Client/Matter: 21416248-0824

John Hancock C-Note Participation

For Professional Services Rendered through November 30, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Activity</u>	<u>Narrative</u>
11/10/11	M. Williams	2.00	2300		Review Northstar participation agreement, loan and security agreement in connection with LBHI rights to purchase other positions in the debt stack (2.0).
11/11/11	M. Williams	3.00	2300		Review participation agreement, intercreditor agreement, corporate loan agreement (1.0), telephone conference with M. Lyons regarding LBHI rights to purchase other loans in the debt stack (.5), draft summary email of conclusions and send to Mr. Zackowitz (1.5).
11/11/11	M. Lyons	1.10	0100		Review provisions of intercreditor agreement and co-lender agreement relating to restrictions on acquisition of other interests in capital structure (0.8); conferences and emails with MGW re: same (.3).
Total Hours		6.10			
Fee Amount					\$4,871.00

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
M. Williams	\$840.00	5.00	\$4,200.00
M. Lyons	\$610.00	<u>1.10</u>	<u>\$671.00</u>
Totals		6.10	\$4,871.00

John Hancock C-Note Participation

December 6, 2011

Matter: 21416248-0824
Invoice No.: 1346230

DISBURSEMENT DETAIL

<u>Date</u>	<u>Description</u>	<u>Amount</u>
	Document reproduction - 6 copies @ \$0.10 per page	0.60
	SUBTOTAL	0.60
	Total Disbursements	\$0.60
	Fee Total	\$ 4,871.00
	Disbursement Total	\$ 0.60
	Invoice Total	<u>\$ 4,871.60</u>

SNR DENTON □

Pg 32 of 34

SNR Denton US LLP
 1221 Avenue of the Americas
 New York, New York 10020-1089
 Two World Financial Center
 New York, New York 10281-1008

snrdenton.com

LEHMAN BROTHERS HOLDINGS, INC.
 ACCOUNTING DEPT.
 1271 AVENUE OF THE AMERICAS, 45TH FLOOR
 NEW YORK, NY 10020

December 6, 2011

Invoice No. 1346231

Client/Matter: 21416248-0838

HOUSTON HYATT

Payment Due Upon Receipt

Lehman Contact: Susanne Frey

Total This Invoice	\$	525.00
--------------------	----	--------

Please return this page with your payment

In the case of mail deliveries to:

SNR Denton US LLP
 Dept. 7247-6670
 Philadelphia, PA 19170-6670

OR

In the case of overnight deliveries to:

SNR Denton US LLP
 Attention: Accounting
 233 South Wacker Drive
 Chicago, IL 60606-6306

Payment by wire transfer should be sent to:

Citibank, N.A.
 New York, New York 10043
 ABA Transit # 021 000 089
 Account # 4064-5823
 Account Name: SNR Denton US LLP

All payments must be in U.S. Dollars - Federal Tax I.D. Number 36-1796730

Questions relating to this invoice should be directed to:
 M. Williams
 at 1 212 768 6700

SNR DENTON

Pg 33 of 34

SNR Denton US LLP
 1221 Avenue of the Americas
 New York, New York 10020-1089
 Two World Financial Center
 New York, New York 10281-1008

snrdenton.com

LEHMAN BROTHERS HOLDINGS, INC.
 ACCOUNTING DEPT.
 1271 AVENUE OF THE AMERICAS, 45TH FLOOR
 NEW YORK, NY 10020

December 6, 2011

Invoice No. 1346231

Client/Matter: 21416248-0838

HOUSTON HYATT

For Professional Services Rendered through November 30, 2011:

<u>Date</u>	<u>Timekeeper</u>	<u>Hours</u>	<u>Task</u>	<u>Activity</u>	<u>Narrative</u>
11/07/11	M. Williams	0.60	2300		Review and revise direction letter to custodian terminating the custodial agreement in connection with repayment of corporate loan (.5), distribute to Ms. Frey (.1).
Total Hours		0.60			
Fee Amount					\$504.00

TIME AND FEE SUMMARY

<u>Timekeeper</u>	<u>Rate</u>	<u>Hours</u>	<u>Fees</u>
M. Williams	\$840.00	0.60	\$504.00
Totals		0.60	\$504.00

DISBURSEMENT DETAIL

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/27/2011	Delivery PAUL HASTINGS LLP 75 E 55TH ST NY 415776	21.00
	SUBTOTAL	21.00
	Total Disbursements	\$21.00

SNR DENTON □

Pg 34 of 34

SNR Denton US LLP
1221 Avenue of the Americas
New York, New York 10020-1089
Two World Financial Center
New York, New York 10281-1008

snrdenton.com

For your Information - Open Invoices

LEHMAN BROTHERS HOLDINGS, INC.
ACCOUNTING DEPT.
1271 AVENUE OF THE AMERICAS, 45TH FLOOR
NEW YORK, NY 10020

December 6, 2011

Client/Matter #: 21416248-0838

HOUSTON HYATT

Fee Total	\$	504.00
Disbursement Total	\$	21.00
Invoice Total	\$	<u>525.00</u>

Questions should be directed to:
M. Williams
at 1 212 768 6700

Federal Tax I.D. Number 36-1796730